

Senate Bill 280

By: Senators Thompson of the 5th and Hill of the 32nd

A BILL TO BE ENTITLED
AN ACT

1 To amend Code Section 47-20-84 of the Official Code of Georgia Annotated, relating to
2 investment requirements for large retirement systems, so as to provide that the Employees'
3 Retirement System of Georgia and any public retirement system administered by such
4 retirement system may invest a certain percentage of their portfolios in certain types of
5 investments; to repeal conflicting laws; and for other purposes.

6 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

7 **SECTION 1.**

8 Code Section 47-20-84 of the Official Code of Georgia Annotated, relating to investment
9 requirements for large retirement system, is amended by inserting at the end thereof the
10 following:

11 "(e) The Employees' Retirement System of Georgia and any public retirement system
12 administered by such retirement system may invest not more than 6 percent of retirement
13 system assets in private equity, including without limitation general private equity, buyout
14 and leveraged buyout funds, mezzanine debt, and venture capital, through participation in
15 limited partnerships, limited liability companies, and funds-of-funds."

16 **SECTION 2.**

17 All laws and parts of laws in conflict with this Act are repealed.